

Exhibit 19

From: Lakshmi Chaudhuri [lakshmi@fggus.com]
Sent: Tuesday, September 21, 2004 2:57 PM
To: l_barberot-munte@ml.com
Cc: LB Team
Subject: Fairfield Sigma Ltd
Attachments: Sigma A Tearsheet (July-04) Final.pdf; Sigma B Tearsheet (July-04) Final.pdf

Importance: High

Dear Ms. Barberot,

Thank you very much for your email sent to Ms. Lourdes Barreneche earlier today. Per your request, we are pleased to provide you with the latest performance update on **Fairfield Sigma Ltd (Class A & Class B)** as of August 31, 2004:

Class A:

NAV per share = **EUR 153.48**
MTD Return = **1.32%**

Class B:

NAV per share = **EUR 108.87**
MTD Return = **1.26%**

We have attached the tear sheet as of July 2004 for your reference. The tear sheet for August 2004 has not yet been released, but we shall send it to your attention once it is made available.

Please do not hesitate to contact us for any additional information.

Kind regards,
Lakshmi Chaudhuri

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From: Barberot-Munte, Liliane (MLBS.Geneva)[SMTP:L_BARBEROT-MUNTE@ML.COM]
Sent: Tuesday, September 21, 2004 7:49:56 AM
To: Lourdes Barreneche

Cc: Getaz, Camille (MLBS.Geneva)
Subject: RE: FGG Monthly Fund Reports

Dear Lourdes
could you plse send me the last Report for the Fairfield Sigma ltd. (A + B)

Many thanks and best regards

Liliane Barberot ☺

-----Original Message-----

From: Lourdes Barreneche [<mailto:lourdes@fggus.com>]

Sent: Wednesday, August 25, 2004 3:42 AM

To: Barberot-Munte, Liliane (MLBS.Geneva)

Subject: FGG Monthly Fund Reports

Fairfield Greenwich Group

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12 Church Street, Suite 606, Hamilton, Bermuda HM 11 Tel: (441) 292-5362 Fax: (441) 292-5413

E-mail: Lourdes Barreneche

Monthly Fund Reports

Attention all shareholders and potential shareholders:

Due to the U.S. Republican National Convention being held in Manhattan from August 30 - September 2, and the expected resulting mass transit shutdowns and delays for security purposes, Fairfield Greenwich Group's New York Office will be closed for that time period. A number of other businesses in the city have decided to place their New York employees on their contingency "work from alternate locations/disaster recovery" plan, and New York-based FGG employees will be working from offsite locations or from home as well.

As a result of this closure, FGG will be moving all subscription deadlines to one business day earlier to try to prevent operational difficulties with respect to your subscriptions for September 1st.

For a more complete list of FGG Fund prices and other information, please visit our Web site at www.fggus.com.

Please feel free to contact your FGG representative for additional information regarding our hedge fund products.

Fund Information	Fund Type	Date	NAV	MTD Performance	YTD Performance	Available
Monthly Tear Sheet	Webcast with Transcript			Other Info		
Arlington International Fund, Ltd.	Event Driven	07/31/04	\$153.39 (F)	0.28% (F)		
3.22% (F)	PDF Format	URL	URL			

Notes:

Fairfield Greenwich - FFTW DAF Dollar Class E (F)	0.00% (F)	1.60% (F)	PDF Format	Fixed Income Arbitrage	07/31/04	\$1,079.25
				URL		

Notes:

Fairfield Greenwich - FFTW DAF Euro Class F (F)	-0.01% (F)	2.06% (F)	PDF Format	Fixed Income Arbitrage	07/31/04	€1,093.88
				URL		

Notes:

Fairfield Guardian Fund Class A PCS (USD)	0.65% (F)	0.25% (F)	PDF Format	Multi-Manager	07/31/04	\$1,044.02 (F) -
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Notes:

Fairfield Guardian Fund Class A PCS (Euro)	(F)	0.71% (F)	PDF Format	Multi-Manager	07/31/04	€1,054.63 (F) -0.56%
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Notes:

Fairfield Investment Fund, Ltd. (PCS)	1.12% (F)		PDF Format	Multi-Manager	07/31/04	\$122.62 (F) -0.56% (F)
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Notes:

Fairfield Investors (Euro)	(F)		PDF Format	Multi-Manager	07/31/04	€121.81 (F) -0.50% (F) 1.44%
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Notes:

Fairfield Redstone Fund, Ltd. Class A-1 Restricted Thematic Long/Short Equity 07/31/04
 \$1,329.74 (F) -0.86% (F) 7.09% (F) [PDF Format](#) [URL](#) [URL](#)

Notes:

Fairfield Sentry, Ltd. (Class A) Split Strike Conversion 07/31/04 \$996.33 (F) 0.08%
 (F) 4.02% (F) [PDF Format](#)

Notes:

Fairfield Sentry, Ltd. (Class B) Split Strike Conversion 07/31/04 \$1,114.61 (F) 0.02%
 (F) 3.54% (F) [PDF Format](#)

Notes:

Fairfield Sigma, Ltd. (Class A) Split Strike Conversion 07/31/04 €151.48 (F) 0.13%
 (F) 4.30% (F) [PDF Format](#)

Notes:

Fairfield Sigma, Ltd. (Class B) Split Strike Conversion 07/31/04 €107.52 (F) 0.06%
 (F) 3.60% (F) [PDF Format](#)

Notes:

FIF Advanced, Ltd. Multi-Manager 07/31/04 \$330.91 (F) -1.28% (F) 0.73% (F)
[PDF Format](#)

Notes:

NGA Fairfield Limited (Initial Series) Distressed 07/31/04 \$161.52 (F) -1.36% (F)
 2.23% (F) [PDF Format](#) [URL](#)

Notes:

Whiteford International, Ltd. (Class B) Thematic Long/Short Equity 07/31/04 \$105.47 (F) -
 2.01% (F) -2.37% (F) [PDF Format](#) [URL](#) [URL](#)

Notes:

Index	Date	MTD Performance	YTD Performance
Dow Jones Industrial Average	07/31/04	-2.83%	-3.01%
Lehman Aggregate Bond Index	07/31/04	0.99%	1.13%
S&P 500 Index (DRI)	07/31/04	-3.31%	0.02%

(E) = Estimate (F) = Final

The performance results presented in this document are net of all fees and expenses. Past performance is not necessarily indicative of future results. No representation is made that an investor will obtain similar results to those shown above.

This document does not constitute an offer to sell or the solicitation of an offer to buy shares of any Fund. Such offer or solicitation may only be made by means of delivery of a Confidential Offering Memorandum that contains a description of the material terms (including risk factors, conflicts of interest, fees and charges, and regulatory and tax considerations) relating to an investment in the Fund.

An investment in a Fund is speculative and involves a high degree of risk. There can be no assurance that the Fund's investment objective will be achieved, and investment results may vary substantially from year to year. Some of the Funds, and some of the Managers in which some of the Funds invest, may utilize leverage and such Funds' performances may be volatile. An investor could lose all or substantially all of his or her investment. The fees and expenses of a Fund may offset its trading profits.

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If you do not wish to receive future investor update e-mails of this type from FGG, please send an e-mail advising us of your choice to unsubscribe@fggus.com

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